

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7552

BILL NUMBER: HB 1165

NOTE PREPARED: Apr 9, 2005

BILL AMENDED: Apr 8, 2005

SUBJECT: Corporate Law Issues.

FIRST AUTHOR: Rep. Messer

FIRST SPONSOR: Sen. Long

BILL STATUS: 2nd Reading - 2nd House

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: This bill permits a corporate document to be executed by a registered agent, certified public accountant, or attorney employed by the business entity. It defines as an "other entity" certain business entities that are neither converting nor surviving entities, and establishes a procedure by which an other entity may convert its business form. The bill sets forth requirements for other business entities to merge. The bill also permits notice of a shareholders' meeting to be transmitted by any class of United States mail if notice of the meeting is posted on the company's web site at least 30 days before the meeting is scheduled to take place.

Effective Date: July 1, 2005.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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